MEDIA RELEASE

ADC Therapeutics Announces Completion of a Series E Financing Expansion

Brings total raised in the Series E round to $276 million

Lausanne, Switzerland, June 12, 2019 – ADC Therapeutics, an oncology drug discovery and development company that specializes in the development of antibody drug conjugates (ADCs), today announced that it has closed a $76 million expansion of its Series E financing, bringing the total gross proceeds raised in the Series E financing to $276 million. The financing was supported by existing and new investors. The company has raised $531 million since its inception in 2011 to advance the development of pyrrolobenzodiazepine (PBD)-based ADCs for the treatment of hematological cancer and solid tumors.

Chris Martin, PhD, Chief Executive Officer of ADC Therapeutics, said, "We are delighted to expand our Series E round, which provides us with a strong balance sheet to fund preparations for a potential Biologic License Application (BLA) for ADCT-402 (loncastuximab tesirine) in relapsed or refractory diffuse large B-cell lymphoma (DLBCL) in the second half of 2020, as well as preparations for a pivotal Phase II trial of ADCT-301 (camidanlumab tesirine) in Hodgkin lymphoma based on our recent end of Phase I meeting with the U.S. Food and Drug Administration. We look forward to our presentations on ADCT-402 and ADCT-301 at the upcoming 15th International Conference on Malignant Lymphoma (15-ICML) in Lugano, Switzerland, for which we announced details in a separate press release today."

ADC Therapeutics plans to complete enrollment in its pivotal Phase II trial of ADCT-402 in patients with relapsed or refractory DLBCL imminently and report interim results in the third quarter of 2019. ADCT-402 is also being evaluated in a Phase Ib trial in combination with ibrutinib in patients with relapsed or refractory DLBCL or mantle cell lymphoma (MCL) and a Phase Ib trial in combination with durvalumab in patients with relapsed or refractory DLBCL, MCL or follicular lymphoma. In addition, the company plans to commence a pivotal Phase II trial of ADCT-301 in patients with relapsed or refractory Hodgkin lymphoma in the coming months. ADCT-301, with its novel mechanism of action targeting regulatory T cells, is also being evaluated in a Phase Ib trial in patients with selected advanced solid tumors.

About ADC Therapeutics

ADC Therapeutics SA is an oncology drug discovery and development company that specializes in the development of proprietary antibody drug conjugates (ADCs) targeting hematological malignancies and solid tumors with significant unmet medical need. The Company's ADCs are highly targeted biopharmaceutical drugs that combine monoclonal antibodies specific to surface antigens present on particular tumor cells with a novel class of highly potent pyrrolobenzodiazepine (PBD)-based warheads via a chemical linker. The Company has multiple PBD-based ADCs in ongoing clinical trials, ranging from first in human to pivotal Phase II clinical trials, in the USA and Europe, and a deep pipeline of other preclinical ADCs in development. ADC Therapeutics reported encouraging clinical data, including manageable tolerability profiles and strong single-agent anti-tumor activity for its 183-patient Phase I trial of ADCT-402 (loncastuximab tesirine) and 128-patient Phase I trial of ADCT-301 (camidanlumab tesirine) in multiple subtypes of lymphoma at the 60th American Society of

Hematology (ASH) Annual Meeting. The Company is based in Lausanne (Biopôle), Switzerland and has operations in London, San Francisco and New Jersey. For more information, visit www.adctherapeutics.com.

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